

UNITED STATES DEPARTMENT OF AGRICULTURE

Farm Service Agency

Washington, DC 20250

**Loans and Loan Deficiency
Payments for Rice
2-LP Rice (Revision 9)**

Amendment 7

Approved by: Acting Deputy Administrator, Farm Programs



Amendment Transmittal

A Reasons for Amendment

Subparagraph 90 C has been removed because “Dead Hour” is no longer applicable.

Subparagraph 155 A has been amended to clarify the effective LDP rate for CCC-633 EZ's.

Subparagraph 155 B has been amended to update LDP rate announcement policy.

Page Control Chart		
TC	Text	Exhibit
	3-1, 3-2 5-11, 5-12	1, pages 1, 2

Part 3 Repayments and Releases

90 Overview

A In This Part

This part includes the provisions of loan repayments.

B Marketing Loan Repayments

Marketing loan repayments are intended to:

- minimize potential loan forfeitures
- minimize the accumulation of rice stocks by the Federal Government
- minimize the cost incurred by the Federal Government in storing rice
- allow rice produced in the United States to be marketed freely and competitively, both domestically and internationally.

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155 LDP Rate**A Effective Date for LDP Rate**

The LDP rate is the rate in effect on the day of:

- request, if beneficial interest is maintained on date of request
- *--delivery, if this option is selected before delivery of the rice
- beneficial interest is lost, if the request is received after beneficial interest is lost, and CCC-633 EZ, page 1 is on file.

The request date is the date CCC-633 EZ, page 2 is received in the County Office. County Offices shall date stamp CCC-633 EZ, page 2 to verify the date the request is received.--*

The delivery date is the date the commodity is delivered to a buyer, warehouse, processor, or cooperative. * * *

***--B LDP Announcement Date and Time**

AWP for rice:

- will be announced every Wednesday at 7 a.m. e.t.
- is effective upon announcement
- will remain in effect until the next AWP is announced.--*

C Determining the LDP Rate

The LDP rate for farm-stored and warehouse-stored rice is the difference between the loan rate and AWP for long, medium, and short grain rice.

The loan rate and AWP for this determination are based on national average milling yields; therefore, each class of rice will have only one LDP rate whether farm-stored or warehouse-stored.

Note: The LDP rate is obtained from either of the following:

- www.fsa.usda.gov/dafp/psd/ricerates.htm
- “Daily Market Rates” downloaded from KCCO.

County Offices shall verify the weekly rice rates printed on the “Daily Market Rates” for correct information according to the official Tuesday announcements.

155 LDP Rate (Continued)**D Use World Market Index for APSS Entries**

The world market index is used to determine the loan repayment amount. APSS will require entry of the world market index from which the loan gain or LDP rate will be determined.

When the LDP rate is greater than zero, the whole kernel loan rate minus the world market index for the applicable class is equal to the LDP rate.

Note: The world market index is obtained from the “Daily Market Rates” downloaded from KCCO.

E Computing LDP

Compute LDP by multiplying the LDP rate times the quantity requested for LDP.

Reports, Forms, Abbreviations, and Redelegations of Authority

Reports

None

Forms

This table lists all forms referenced in this handbook.

Number	Title	Display Reference	Reference
CCC-184	CCC Check		128, 159
CCC-500	Loan Repayment Receipt		106, 107
CCC-666	Farm Stored Loan Quantity Certification		46, 57
CCC-633 EZ	Loan Deficiency Payment (LDP) Agreement and Request		155
CCC-633 LDP	Loan Deficiency Payment Certification and Application	158	Text
CCC-676	LDP and Loan Number Register		56, 106
CCC-677	Farm Storage Note and Security Agreement		4, 91, 107
CCC-677-1	Farm Storage Loan Worksheet		57
CCC-678	Warehouse Storage Note and Security Agreement		4, 91, 107
CCC-681-1	Authorization for Delivery of Loan Collateral for Sale		91, 92, 106, 108
CCC-681-1A	CCC-681-1 Continuation Sheet		107
CCC-685	Authorization to Release Warehouse Receipts		108

Note: CCC-633 LDP is obsolete.

Reports, Forms, Abbreviations, and Redelegations of Authority (Continued)

Forms (Continued)

Number	Title	Display Reference	Reference
CCC-691	Commodity Delivery Notice		131
CCC-692	Settlement Statement		128
CCC-694-1	CCC-Determined Value and Commodity Certificate Worksheet		105-107
CCC-694-2	Acknowledgment of Commodity Certificate Purchase		107, 108
CCC-697	Request to Lock in a Market Loan Repayment Rate		90, 91, 105
CCC-700	Loan Deficiency Payment Statement		159
CCC-700A	Loan Deficiency Payment Statement Continuation (Continuation of CCC-700)		159
CCC-709	Direct Loan Deficiency Payment Agreement	156	152, 153
CCC-1099-A	Report of Loan Forfeiture, Settlement, and Abandonment to Producer		105
FSA-211	Power of Attorney		107
UCC-1	National Financing Statement		56
UCC-1F	Effective Financing Statement		56